

Message Text

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PAGE 01 BONN 14651 111406Z
ACTION INR-05

INFO OCT-01 SS-14 ISO-00 EB-04 EUR-08 SP-02 L-01
CIAE-00 OMB-01 TRSE-00 NSC-05 /041 W
-----045253 121731Z /64
R 111358Z AUG 78
FM AMEMBASSY BONN
TO SECSTATE WASHDC 1019
INFO AMEMBASSY WARSAW
AMCONSUL FRANKFURT

C O N F I D E N T I A L BONN 14651

LIMDIS

E.O. 11652: GDS
TAGS: PEPR, EFIN, GW, PL
SUBJECT: POLISH REQUEST FOR GERMAN CREDIT

REFS: A) BONN 14299; B) BONN 5575

1. CHANCEILOR SCHMIDT HAS INFORMED THE POLISH AMBASSADOR THAT THE FRG IS UNABLE TO MEET WARSAW'S REQUEST FOR A FINANCIAL CREDIT (REF B).

2. THE CHANCELLERY SOURCE WHO INITIALLY TOLD US OF FRG CONSIDERATION OF THE POLISH REQUEST NOW ADVISES THAT THE GERMANS HAVE TURNED DOWN THE POLES. ACCORDING TO OUR SOURCE, SCHMIDT WAS INCLINED TO GIVE THE POLES A SUBSTANTIAL CREDIT (THOUGH NOT THE DM 2.5 BILLION UNTIED CREDIT THEY HAD SOUGHT) BUT YIELDED TO THE STRONG OBJECTIONS OF THE FINANCE AND ECONOMIC MINISTERS. THE LATTER ARGUED AGAINST THE CREDIT ON ECONOMIC GROUNDS, CITING, IN PARTICULAR, THE EXTENSIVE POLISH DEBT. SCHMIDT INFORMED THE POLISH AMBASSADOR OF THE FRG DECISION SOME FOUR WEEKS AGO.
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3. OUR CHANCELLERY CONTACT ADVISES THAT SCHMIDT IS STILL INTERESTED IN HELPING GIEREK AND CONSIDERATION IS BEING GIVEN TO EXPANDING THE ALREADY SIZEABLE HERMES LIMIT FOR POLAND. OUR SOURCE SPECULATED THAT THIS WOULD HARDLY SATISFY THE POLES, WHO WERE IN LITTLE POSITION TO MAKE LARGE-SCALE PURCHASES OF GERMAN GOODS.

MEEHAN

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Message Attributes

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Decaption Note: 25 YEAR REVIEW
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Disposition Approved on Date:
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